

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CASE NAME: CARBO Ceramics Inc. et al.

Petition Date: March 29, 2020  
CASE NUMBER: 20-31973

MONTHLY OPERATING REPORT SUMMARY FOR JUNE 2020

MONTH	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020
REVENUES (MOR-6)	\$ 7,192,234	\$ 8,470,991	\$ 6,125,862		
INCOME BEFORE INT, DEPREC./TAX (MOR-6)	\$ (4,147,490)	\$ (1,316,149)	\$ (15,795,324)		
NET INCOME (LOSS) (MOR-6)	\$ (5,287,734)	\$ (2,172,668)	\$ (17,524,100)		
PAYMENTS TO INSIDERS (MOR-9)	\$ 293,686	\$ 1,991,900	\$ 2,185,308		
PAYMENTS TO PROFESSIONALS (MOR-9)	\$ 176,066	\$ 278,400	\$ 13,755,751		
<b>TOTAL DISBURSEMENTS (MOR-7)</b>	<b>\$ 6,835,839</b>	<b>\$ 8,392,624</b>	<b>\$ 27,194,725</b>		

\*\*\*The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee \*\*\*

<b>REQUIRED INSURANCE MAINTAINED</b>	<b>CIRCLE ONE</b>
<b>AS OF SIGNATURE DATE</b>	<b>Expiration</b>
CASUALTY	YES(X) NO( )
LIABILITY	YES(X) NO( )
VEHICLE	YES(X) NO( )
WORKER'S COMP	YES(X) NO( )
ALL OTHER <sup>1,2</sup>	YES(X) NO( )
ATTORNEY NAME:	Paul Heath
FIRM:	Vinson & Elkins LLP
ADDRESS:	2001 Ross Avenue
ADDRESS:	Suite 3900
CITY, STATE ZIP:	Dallas, TX 75201
TELEPHONE:	214-220-7700

Are all accounts receivable being collected within terms?  Yes  No

Are all post-petition liabilities, including taxes, being paid within terms?  Yes  No

Have any pre-petition liabilities been paid?  Yes  No If so, describe \_\_\_\_\_

*Payments made in accordance with the court orders.*

Are all funds received being deposited into DIP bank accounts?  Yes  No

Were any assets disposed of outside the normal course of business?  Yes  No

If so, describe \_\_\_\_\_

Are all U. S. Trustee Quarterly Fee Payments current?  Yes  No

What is the status of your Plan of Reorganization?

*On June 18, 2020, the Court confirmed the Plan of Reorganization*

I certify under penalty of perjury that the following complete  
Monthly Operating Report (MOR), consisting of MOR-1 through  
MOR-9 plus attachments, is true and correct.

*Jennifer Claunder*

SIGNED *Jennifer Claunder*

MOR-1

Title Vice President Finance

(1) All other policies, including but not limited to, Property, D&amp;O, Cyber, Foreign Package, and Marine Open Cargo

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

**CASE NAME:** CARBO Ceramics Inc. et al.<sup>(1)</sup>

**Petition Date:** March 29, 2020

**CASE NUMBER:** 20-31973

**MONTH:** JUNE 2020

**MONTHLY OPERATING REPORT NOTES FOR MAY 2020**

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**INTRODUCTION**

This monthly operating report ("MOR") is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, in order to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than full calendar month-ending June 30, 2020, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

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**RESERVATION OF RIGHTS**

This MOR is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial statements have been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments, but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with GAAP.

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**GLOBAL NOTES**

Given the complexity of the Debtors' business, inadvertent errors or omissions may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so. Various MOR schedules may include immaterial information related to non-debtors based on the Debtors' reporting capabilities.

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**NOTES TO MOR 3**

**Liabilities Subject to Compromise ("LSTC"):** LSTC represent the Debtors' estimate of pre-petition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of pre-petition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Values in the consolidated balance sheet represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

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**NOTES TO MOR-5**

The accounts payable and accounts receivable agings are presented on a consolidated basis for the Debtors, and does not include intercompany activity.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

CASE NAME: CARBO Ceramics Inc. et al.<sup>(1)</sup>

Petition Date: March 29, 2020

CASE NUMBER: 20-31973

MONTH: JUNE 2020

MONTHLY OPERATING REPORT NOTES FOR MAY 2020

NOTES TO MOR-6

The income statement is presented on a consolidated basis for the Debtors. The information provided in the income statements reflect activity for the full calendar month-ending **June 30, 2020**.

Values in the consolidated income statement represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

NOTES TO MOR-8

Although payment of prepetition claims is generally not permitted, the Bankruptcy Court has authorized the Debtors to pay certain prepetition claims in designated categories. This relief generally was designed to preserve the value of the Debtors' business and assets. The Debtors have paid and continue to pay undisputed postpetition obligations in the ordinary course of business.

NOTES TO MOR-9

The list of insiders is consistent with public disclosures and other filings associated with the Debtors' chapter 11 cases. The listing of any party as an "insider" is neither intended to be nor should be construed as a legal characterization of such party as an "insider," as such term is defined in section 101(31) of the Bankruptcy Code, and it does not act as an admission or waiver of any fact, right, claim, or defense, and all such rights, claims, and defenses are hereby expressly reserved.

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<sup>(1)</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: CARBO Ceramics Inc. (0013); StrataGen, Inc. (5205); and Asset Guard Products Inc. (6422)

## COMPARATIVE BALANCE SHEETS

ASSETS	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020
<b>CURRENT ASSETS</b>						
Cash <sup>(1)</sup>	\$ 26,217,266	\$ 39,012,386	\$ 20,339,947			
Accounts Receivable, Net	16,715,288	16,225,570	17,031,920			
Inventory	39,408,141	37,688,528	36,034,517			
Prepaid Expenses	4,239,634	4,113,679	2,921,510			
Investments	-	-				
Other	-	-				
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 86,580,329</b>	<b>\$ 97,040,163</b>	<b>\$ 76,327,894</b>			
PROPERTY, PLANT & EQUIP, @ COST	\$ 98,579,128	\$ 98,589,980	\$ 98,563,292			
Less Accumulated Depreciation	37,110,933	37,628,979	38,092,838			
<b>NET BOOK VALUE OF PP &amp; E</b>	<b>\$ 61,468,195</b>	<b>\$ 60,961,001</b>	<b>\$ 60,470,454</b>			
<b>OTHER ASSETS:</b>						
1. Tax Deposits	\$ -	\$ -				
2. Investments in Subs	-	-				
3. Intangibles & Other Assets	17,483,752	17,263,355	16,740,572			
<b>TOTAL ASSETS</b>	<b>\$ 165,532,276</b>	<b>\$ 175,264,519</b>	<b>\$ 153,538,920</b>			

(1) The difference in cash on the balance sheet and ending book cash on MOR-8 is primarily due to de minimis non-Debtor cash as well as restricted cash not held in bank accounts as financials were prepared on a consolidated basis

Per agreement with UST, given filing date of 3/29/20, Debtors will not report this schedule for stub period 3/30/20 - 3/31/20

As the emergence occurred on 7/2/20, the period represented herein for 6/30/20 includes the first two days of July also.  
This creates a clear line for emergence.

## COMPARATIVE BALANCE SHEETS

	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020
<b>LIABILITIES &amp; OWNER'S EQUITY</b>						
<b>LIABILITIES:</b>						
<b>POST-PETITION LIABILITIES (MOR-4)</b>	\$ 10,266,356	\$ 21,481,202	\$ 21,236,763			
<b>PRE-PETITION LIABILITIES:</b>						
Notes Payable-Secured	\$ 3,962,669	\$ 3,891,090	\$ 3,891,090			
Long-term Debt-Secured (LSTC) <sup>(1)</sup>	65,000,000	65,000,000	65,000,000			
Federal Income Tax	(3,136,269)	-	-			
FICA/Withholding	-	-	-			
Lease Liabilities	3,788,691	3,687,019	3,687,019			
Unsecured Debt (LSTC) <sup>(1)(2)</sup>	71,334,397	68,932,793	64,975,733			
Other	-	-	-			
<b>TOTAL PRE-PETITION LIABILITIES<sup>(3)</sup></b>	\$ 140,949,458	\$ 141,510,901	\$ 137,553,841			
<b>TOTAL LIABILITIES</b>	\$ 151,215,844	\$ 162,992,103	\$ 158,790,604			
<b>OWNER'S EQUITY (DEFICIT):</b>						
MEMBER'S EQUITY	\$ -	\$ -	\$ -			
PREFERRED STOCK	-	-	-			
COMMON STOCK	292,219	292,219	292,219			
ADDITIONAL PAID-IN CAPITAL	140,083,542	140,212,194	140,212,194			
ACCUMULATED DEFICIT	-	-	-			
RETAINED EARNINGS; Filing Date	(120,771,595)	(120,771,595)	(120,771,595)			
RETAINED EARNINGS; Post Filing Date	(5,287,734)	(7,460,402)	(24,984,502)			
<b>TOTAL OWNER'S EQUITY (NET WORTH)</b>	\$ 14,316,432	\$ 12,272,416	\$ (5,251,684)			
<b>TOTAL LIABILITIES &amp; OWNER'S EQUITY</b>	\$ 165,532,276	\$ 175,264,519	\$ 153,538,920			

(1) Amounts reflect Liabilities Subject to Compromise ("LSTC")

(2) Classification of certain liabilities as LSTC is based on the Debtors' estimates as of the date of the filing of this monthly operating report and are subject to change during the course of the Debtors' Chapter 11 Cases; classification of certain liabilities as LSTC or otherwise is provided for the sole purpose of this report and is not an admission by the Debtors that any prepetition or postpetition liability is or is not a LSTC  
(3) Increase in pre-petition liabilities due to collection of the Federal Income Tax refund

Per agreement with UST, given filing date of 3/29/20, Debtors will not report this schedule for stub period 3/30/20 - 3/31/20

As the emergence occurred on 7/2/20, the period represented herein for 6/30/20 includes the first two days of July also.  
This creates a clear line for emergence.

MOR-3

Revised:6/14/96

## SCHEDULE OF POST-PETITION LIABILITIES

	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020
<b>TRADE ACCOUNTS PAYABLE</b>		\$ 4,127,094	\$ 5,024,418	\$ 5,181,980		
<b>TAX PAYABLE:</b>						
Federal Payroll Taxes	\$ (421,206)	\$ (321,647)	\$ (197,964)			
State Payroll & Sales	22,542	7,475	7,539			
Ad Valorem Taxes	234,197	414,308	648,422			
Other Taxes	-	-				
<b>TOTAL TAXES PAYABLE</b>	\$ (164,467)	\$ 100,136	\$ 457,997			
<b>SECURED DEBT POST-PETITION<sup>[1]</sup></b>	\$ 5,000,000	\$ 15,000,000	\$ 15,000,000			
ACCRUED INTEREST PAYABLE	595,341	799,519	-			
* ACCRUED PROFESSIONAL FEES:						
<b>OTHER ACCRUED LIABILITIES:</b>						
1. Insurance (Medical)	\$ 583,000	\$ 368,000	\$ 418,000			
2. Lease and Storage		-	-			
3. Payroll	125,388	189,129	178,786			
<b>TOTAL POST-PETITION LIABILITIES (MOR-3)</b>	<b>\$ 10,266,356</b>	<b>\$ 21,481,202</b>	<b>\$ 21,236,763</b>			

\* Payment Requires Court Approval.

As the emergence occurred on 7/2/20, the period represented herein for 6/30/20 includes the first two days of July also.  
 This creates a clear line for emergence.

CASE NAME: CARBO Ceramics Inc. et al.

CASE NUMBER: 20-31973

**AGING OF POST-PETITION LIABILITIES**  
 MONTH: June 2020

DAYs	TOTAL	TRADE ACCTS	FED TAXES	STATE TAXES	AD-VALOREM, OTHER TAXES	OTHER
0-30	\$ (2,449,394)	\$ (1,991,397)	\$ 197,964	\$ (7,539)	\$ (648,422)	\$ -
31-60	(799,551)	(799,551)	-	-	-	-
61-90	(1,647,669)	(1,647,669)	-	-	-	-
91 +	(743,363)	(743,363)	-	-	-	-
<b>TOTAL</b>	<b>\$ (5,639,977)</b>	<b>\$ (5,181,980)</b>	<b>\$ 197,964</b>	<b>\$ (7,539)</b>	<b>\$ (648,422)</b>	<b>\$ -</b>

**AGING OF ACCOUNTS RECEIVABLE**

MONTH	3/31/2020	4/30/2020	5/31/2020	6/30/2020	7/31/2020	8/31/2020
0-30 DAYS	\$ -	\$ 11,029,624	\$ 12,611,156	\$ 13,166,412	\$ -	\$ -
31-60 DAYS		1,129,522	724,376	503,891		
61-90 DAYS		716,473	429,878	427,875		
91 + DAYS		3,839,669	2,460,160	2,933,742		
<b>TOTAL</b>	<b>\$ 16,715,288</b>	<b>\$ 16,225,570</b>	<b>\$ 17,031,920</b>			

*Per agreement with UST, given filing date of 3/29/20, Debtors will not report this schedule for stub period 3/30/20 - 3/31/20*

*As the emergence occurred on 7/2/20, the period represented herein for 6/30/20 includes the first two days of July also.  
 This creates a clear line for emergence.*

MOR-5

Revised: 6/14/96

STATEMENT OF INCOME (LOSS)							
MONTH	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	FILING TO DATE
REVENUES (MOR-1)	\$ 7,192,234	\$ 8,470,991	\$ 6,125,862				\$ 21,789,087
<b>TOTAL COST OF REVENUES<sup>(1)</sup></b>	<b>7,489,738</b>	<b>6,831,841</b>	<b>6,716,033</b>				<b>21,037,612</b>
<b>GROSS PROFIT<sup>(1)</sup></b>	<b>\$ (297,504)</b>	<b>\$ 1,639,150</b>	<b>\$ (590,171)</b>				<b>\$ 751,475</b>
<b>OPERATING EXPENSES:</b>							
Selling, General & Administrative <sup>(1)</sup>	\$ 3,380,234	\$ 2,400,547	\$ (735,907)				\$ 5,044,874
Insiders Compensation [MOR 9] <sup>(2)</sup>	293,686	276,352	2,185,308				2,755,347
Professional Fees	176,066	278,400	13,755,751				14,210,217
Other (attach list)	-	-	-				-
<b>TOTAL OPERATING EXPENSES<sup>(1)</sup></b>	<b>\$ 3,849,986</b>	<b>\$ 2,955,299</b>	<b>\$ 15,205,153</b>				<b>\$ 22,010,438</b>
<b>INCOME BEFORE INT, DEPR/TAX (MOR-1)</b>	<b>\$ (4,147,490)</b>	<b>\$ (1,316,149)</b>	<b>\$ (15,795,324)</b>				<b>\$ (21,258,963)</b>
INTEREST EXPENSE	\$ 586,714	\$ 286,425	\$ 1,191,561				\$ 2,064,700
DEPRECIATION	545,919	560,902	534,177				1,640,998
OTHER (INCOME) EXPENSE*	17,522	246	(1,578)				16,190
OTHER ITEMS**	-	-	-				-
<b>TOTAL INT, DEPR &amp; OTHER ITEMS</b>	<b>\$ 1,150,155</b>	<b>\$ 847,573</b>	<b>\$ 1,724,160</b>				<b>\$ 3,721,888</b>
<b>NET INCOME BEFORE TAXES</b>	<b>\$ (5,297,645)</b>	<b>\$ (2,163,722)</b>	<b>\$ (17,519,484)</b>				<b>\$ (24,980,851)</b>
<b>FEDERAL INCOME TAXES</b>	<b>9,911</b>	<b>(8,946)</b>	<b>(4,616)</b>				<b>(3,651)</b>
<b>NET INCOME (LOSS) (MOR-1)</b>	<b>\$ (5,287,734)</b>	<b>\$ (2,172,668)</b>	<b>\$ (17,524,100)</b>				<b>\$ (24,984,502)</b>

Accrual Accounting Required, Otherwise Footnote With Explanation

(1) Excludes Depreciation and Amortization

(2) Excludes interest paid in May as insider compensation since interest was expensed prior to May 2020; June interest was expensed as incurred.

Per agreement with UST, given filing date of 3/29/20, Debtors will not report this schedule for stub period 3/30/20 - 3/31/20  
As the emergence occurred on 7/2/20, the period represented herein for 6/30/20 includes the first two days of July also.  
This creates a clear line for emergence.

MOR-6

Revised: 6/14/96

CASE NAME: CARBO Ceramics Inc. et al.

CASE NUMBER: 20-31973

CASH DISBURSEMENTS	3/29 - 3/31/20	Q1-20	Apr 2020	May 2020	Jun 2020	Q2-20
CARBO Ceramics Inc. (1)	\$ -	\$ -	\$ 4,861,422	\$ 7,518,720	\$ 26,399,960	\$ 38,780,102
ASSETGUARD Products Inc.	\$ -	\$ -	\$ 1,738,793	\$ 689,995	\$ 694,176	\$ 3,122,965
StrataGen, Inc.	\$ -	\$ -	\$ 235,624	\$ 183,909	\$ 100,588	\$ 520,121
Total Disbursements	\$ -	\$ -	\$ 6,835,839	\$ 8,392,624	\$ 27,194,725	\$ 42,423,188

(1) Disbursements include the set up of the escrow funds for professional fees along with the other necessary payments upon emergence.

As the emergence occurred on 7/2/20, the period represented herein for 6/30/20 includes the first two days of July also.  
This creates a clear line for emergence.

MOR-7

\*Applies to Individual debtor's only.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

CASE NAME: CARBO Ceramics Inc. et al.

CASE NUMBER: 20-31973

MONTH: JUNE 2020

**CONSOLIDATED CASH RECEIPTS AND DISBURSEMENTS  
For Period Ending June 30, 2020**

<b>Beginning Cash Balance</b>	\$ 39,012,386
<b>Total Cash Receipts</b>	\$ 8,724,065
<b><u>Operating Disbursements</u></b>	
Operating Expenses	\$ (6,815,054)
Wages & Benefits	(2,098,071)
Insurance	(1,138,762)
Taxes	(157,919)
Other	(15,576)
G&A / Other	(422,372)
<b>Total Operating Disbursements</b>	<b>\$ (10,647,753)</b>
<b>Total Operating Cash Flow</b>	<b>\$ (1,923,688)</b>
<b><u>Other Disbursements</u></b>	
Professional Fees	\$ (13,755,751)
Adequate Assurance / CV Payments	(863,850)
Notes & Interest Payments	(1,927,370)
DIP Interest & Fees	-
Retention / Severance / Other	-
<b>Total Other Disbursements</b>	<b>\$ (16,546,971)</b>
<b>Total Disbursements</b>	<b>\$ (27,194,725)</b>
<b>Net Cash Flow</b>	<b>\$ (18,470,660)</b>
(+/-) Change in Float	\$ (201,779)
(+/-) DIP Draw / Paydown	-
<b>Ending Cash Balance<sup>(1)</sup></b>	<b>\$ 20,339,947</b>

*(1) The difference in ending cash balance and ending book cash on MOR-8 is primarily due to de minimis non-Debtor cash as well as restricted cash not held in bank accounts as financials were prepared on a consolidated basis*

CASE NAME: CARBO Ceramics Inc. et al.  
CASE NUMBER: 20-31973

## CASH ACCOUNT RECONCILIATION (USD)

MONTH: June 2020

<u>ACCOUNT TYPE</u>	<u>Receipts</u>	<u>Accounts Payable</u>	<u>Receipts</u>	<u>Accounts Payable</u>	<u>Receipts</u>	<u>Concentration</u>
BANK BALANCE	\$ 1,436,774	\$ -	\$ 76,641	\$ -	\$ 49,278	\$ 6,570,946
DEPOSIT IN TRANSIT						
OUTSTANDING CHECKS						
ADJUSTED BANK BALANCE	\$ 1,436,774	\$ -	\$ 76,641	\$ 2,460	\$ 49,278	\$ 77,926
BEGINNING CASH - PER BOOKS	\$ 1,701,756	\$ -	\$ 256,979	\$ 2,460	\$ 2,346,149	\$ 474,451
RECEIPTS	1,677,347		403		277,832	\$ 5,954
TRANSFERS BETWEEN ACCOUNTS	(1,582,591)	174,457	(150,000)		(2,033,327)	\$ (400,000)
(WITHDRAWAL) CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2						
CHECKS/OTHER DISBURSEMENTS	(359,737)	(174,457)	(30,741)		(541,376)	\$ (21,634,145)
ENDING CASH - PER BOOKS <sup>(2)</sup>	\$ 1,436,774	\$ -	\$ 76,641	\$ 2,460	\$ 49,278	\$ 6,630,946

(1) Negative cash balances are due to timing of clearing  
of payments  
(2) The difference in cash on the balance sheet (MOR-2)  
and ending book cash is primarily due to de minimis non-  
Debtors cash as well as restricted cash not held in bank  
accounts as financials were prepared on a consolidated  
basis

All balances in USD MOR-8

CASE NAME: CARBO Ceramics Inc. et al.  
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## CASH ACCOUNT RECONCILIATION (USD)

MONTH: June 2020

BANK NAME	JP Morgan Chase Bank N.A.	JP Morgan Chase Bank N.A.	JP Morgan Chase Bank N.A.	Wells Fargo Bank N.A.	Wells Fargo Bank N.A.	Wells Fargo Bank N.A.	Wells Fargo Bank N.A.	Wells Fargo Bank N.A.
ACCOUNT NUMBER	X9693	X7613	X6061	X1153	X1814	X7261	X3100	X0724
ACCOUNT TYPE	Payroll	Accounts Payable <sup>(1)</sup>	E-Commerce Receipts	Receipts	Accounts Payable <sup>(1)</sup>	Proposed Utility Adequate Assurance	Flexible Spending	Proposed Segregated Professional Fee
BANK BALANCE	\$ -	\$ (8,406)	\$ -	\$ 115,671	\$ (85,918)	\$ 1,560,293	\$ -	\$ 8,615
DEPOSIT IN TRANSIT								
OUTSTANDING CHECKS								
ADJUSTED BANK BALANCE	\$ -	\$ (8,406)	\$ -	\$ 115,671	\$ (85,918)	\$ 1,560,293	\$ -	\$ 8,615
BEGINNING CASH - PER BOOKS	\$ -	\$ (56,113)	\$ -	\$ 4,038,573	\$ (85,918)	\$ 402,401	\$ -	\$ 8,843
RECEIPTS				\$ 10,697	\$ 83,491			
TRANSFERS BETWEEN ACCOUNTS	\$ -	\$ 4,450,674	\$ (10,697)	\$ (4,003,581)		\$ 1,155,924	\$ 12,337	
(WITHDRAWAL) CONTRIBUTION-BY INDIVIDUAL DEBTOR MFR-2								
CHECKS/OTHER DISBURSEMENTS	\$ -	\$ (4,402,966)	\$ (2,812)			\$ (12,337)	\$ (228)	
ENDING CASH - PER BOOKS <sup>(2)</sup>	\$ -	\$ (8,406)	\$ -	\$ 115,671	\$ (85,918)	\$ 1,558,325	\$ -	\$ 8,615

<sup>(1)</sup> Negative cash balances are due to timing of clearing of payments<sup>(2)</sup> The difference in cash on the balance sheet (MFR-2) and ending book cash is primarily due to *de minimis* non-Debtor cash as well as restricted cash not held in bank accounts as financials were prepared on a consolidated basis

CASE NAME: CARBO Ceramics Inc. et al.  
CASE NUMBER: 20-31973

## CASH ACCOUNT RECONCILIATION (USD)

MONTH: June 2020						
BANK NAME	Wells Fargo Bank N.A.	Wells Fargo Bank N.A.	Wells Fargo Bank Trust	Century Bank and Trust	Century Bank and Trust	JP Morgan Chase Bank N.A.
ACCOUNT NUMBER	X3458	X3466	X3474	X3253	X3260	X0132
ACCOUNT TYPE	<u>Credit Card Cash</u>	<u>Credit Card Cash</u>	<u>Credit Card Cash</u>	<u>CD - Cash Collateral</u>	<u>CD - Cash Collateral</u>	<u>Letter of Credit - Cash Collateral</u>
BANK BALANCE	\$ 705	\$ 314,734	\$ 209,703	\$ 9,796	\$ 232,500	\$ 69,000
DEPOSIT IN TRANSIT						\$ 8,161,553
OUTSTANDING CHECKS						\$ 18,799,812
ADJUSTED BANK BALANCE	\$ 705	\$ 314,734	\$ 209,703	\$ 9,796	\$ 232,500	\$ 69,000
BEGINNING CASH - PER BOOKS	\$ 740	\$ 254,777	\$ 209,746	\$ 9,796	\$ 232,500	\$ 69,000
RECEIPTS						\$ 2,460
TRANSFERS BETWEEN ACCOUNTS						\$ 18,802,271
(WITHDRAWAL) CONTRIBUTION- BY INDIVIDUAL DEBTOR MFR-2						\$ 37,270,963
CHECKS/OTHER DISBURSEMENTS	\$ (35)	\$ (42)	\$ (42)			\$ 8,724,065
ENDING CASH - PER BOOKS <sup>(1)</sup>	\$ 705	\$ 254,734	\$ 209,704	\$ 9,796	\$ 232,500	\$ 69,000
						\$ 18,800,304

(1) Negative cash balances are due to timing of clearing of payments  
(2) The difference in cash on the balance sheet (MFR-2) and ending book cash is primarily due to de minimis non-Debtor cash as well as restricted cash not held in bank accounts as financials were prepared on a consolidated basis

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All balances in USD

PAYMENTS TO INSIDERS AND PROFESSIONALS  
 Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary.)

INSIDERS: NAME/POSITION/COMP TYPE	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
Employee 1 Gross Compensation & Expense Reimbursement	\$ -	\$ 54,200	\$ 54,268	\$ 54,200		
Employee 2 Gross Compensation	-	30,866	30,866	\$ 31,522		
Employee 3 Gross Compensation	-	35,450	35,450	\$ 37,609		
Employee 4 Gross Compensation	-	21,927	21,283	\$ 21,634		
Employee 5 Gross Compensation	-	17,994	17,994	\$ 18,177		
Employee 6 Gross Compensation	-	24,424	24,424	\$ 24,424		
Employee 7 Gross Compensation	-	22,116	22,116	\$ 22,116		
Employee 8 Gross Compensation	-	17,951	17,951	\$ 18,224		
Employee 9 Gross Compensation	-	22,533	24,917	\$ 2,949		
Director 1 Director Fees	-	6,667	4,667	\$ 4,667		
Director 2 Director Fees	-	6,667	4,667	\$ 4,667		
Director 3 Director Fees	-	8,750	6,750	\$ 6,750		
Director 4 Director Fees	-	7,500	5,500	\$ 5,500		
Director 5 Director Fees	-	7,500	5,500	\$ 5,500		
Insider 1 Interest	-	9,141	1,715,548	\$ 1,927,370		
<b>TOTAL INSIDERS (MOR-1)</b>	\$ -	\$ 293,686	\$ 1,991,900	\$ 2,185,308		

**PAYMENTS TO INSIDERS AND PROFESSIONALS**  
 Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U. S. Bankruptcy Code) and the professionals. Also, for insiders identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary.)

PROFESSIONALS NAME/ORDER DATE	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20
FTI Consulting, Inc. (Dkt. 294 on 5/8/20)	\$ -	\$ -	\$ -	\$ -	\$ 594,006	
Vinson & Elkins L.L.P (Dkt. 293 on 5/8/20)	-	-	-	-	\$ -	
Okin Adams LLP (Dkt. 295 on 5/8/20)	-	-	-	-	\$ 32,242	
PWP Consulting, Inc. (Dkt. 409 on 5/27/20)	-	-	-	-	\$ -	
Epiq Corporate Restructuring, LLC (Dkt. 31 on 3/30/20)	-	\$ 56,696	-	\$ 12,378,676		
KPMG LLP (Dkt. 314 on 5/12/20)	-	-	-	-	\$ -	
Ernst & Young LLP (Dkt. 313 on 5/12/20)	-	-	-	-	\$ -	
Ankura Consulting Group, LLC (Dkt. 218 on 4/23/20)	-	\$ 16,783	\$ 42,367	\$ 75,000		
Norton Rose Fulbright US LLP (Dkt. 218 on 4/23/20)	-	\$ 102,587	\$ 236,033	\$ 675,828		
<b>TOTAL PROFESSIONALS (MOR-1)</b>	<b>\$ -</b>	<b>\$ 176,066</b>	<b>\$ 278,400</b>	<b>\$ 13,755,751</b>		

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Revised:6/14/96